



“We’re not just preparing for the future — we’re building it. This investment will help to ensure that Mississippians are equipped with the skills needed to thrive in a rapidly evolving digital economy.”

— Gov. Tate Reeves, June 12, 2025, on the launch of the Mississippi AI Talent Accelerator Program (MAI-TAP), a partnership among AccelerateMS, the Mississippi Development Authority and Amazon Web Services

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Mississippi

Pop. (2024): 2,943,045
Median household income (2024): \$59,127
Credit Rating: AA / Negative

Pop. growth 2024–2029: -0.1%
Median age (2024): 38.1
Right-to-work state: Yes

LEGISLATIVE & POLICY UPDATE

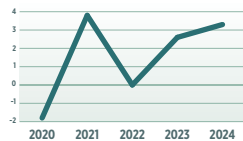
Following the biggest tax cut in state history signed into law by Gov. Reeves in 2022 (and returning \$500 million to taxpayers, the administration says), March 27 saw the signing of historic legislation that eliminates the individual income tax in Mississippi. The measure cuts the individual income tax rate to 3% by calendar year 2030, with future annual decreases until it ultimately falls to 0%. Additionally, the legislation decreases the tax on grocery sales from 7% to 5%.

A new \$3 billion data center campus from Amazon in Vicksburg in Warren County was announced in November, following at least \$10 billion pledged by the company in early 2024 toward a data center campus in Madison County. Combined the projects will create around 1,200 direct jobs. “Previous Mississippi Major Economic Impact Authority legislation approved for Amazon’s Madison County data center complexes will be made available for the Vicksburg project,” the governor’s office stated.

GDP

36

GDP Growth Rate Trend



2024 GDP
(in millions of current US\$)
\$123,419



27th

Business Tax Climate Rank Change 2025–2026: 0



35th

Higher Ed. R&D Expenditure in \$000s: \$548,454



5th

Number of NCRCs: 271,217 | Percent Improvement 2024–2025: 12.98%



34th

2025 Workers' Comp Index Rate: 0.94



10th

Industrial power cost (\$/kWh): 6.81



25th

Total Revenue as Share of Total Expenses, FY 2009–2023: 104.33%



“In order to compete with other states, we must focus on reducing taxes and cutting regulations, so families keep more of their own money, and so job creators look at our state to expand and hire more hard-working Missourians.”

— Gov. Mike Kehoe, January 28, 2025, in his State of the State address

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Missouri

Pop. (2024): 6,245,466
Median household income (2024): \$71,589
Credit Rating: AAA / Stable

Pop. growth 2024–2029: 0.17%
Median age (2024): 38.8
Right-to-work state: No

LEGISLATIVE & POLICY UPDATE

HB 567, signed into law in July, maintains the state’s minimum wage at \$15 per hour, repeals the annual Consumer Price Index adjustment, and extends the wage requirement to public employers as well as private, and repeals paid sick leave mandates on Missouri small businesses. Also, HB 594 authorizes an income tax deduction for all capital gains reported for federal tax purposes by individuals in tax years beginning on or after Jan. 1, 2025. This tax cut will be extended to corporations once Missouri’s income tax rate falls to 4.5% or lower.

SB 4, signed in April, requires utilities to replace current capacity with dispatchable sources of energy prior to decommissioning an existing power plant; incentivizes new power generation facilities and reduces financing costs with construction work in progress accounting; and allows utilities to recover certain depreciation expenses from new natural gas power plants.

Signed into law in June, the \$50.8 billion FY 2026 budget included 208 vetoes totaling nearly \$300 million in general revenue, and 32 expenditure restrictions totaling \$211 million in general revenue. It includes \$10 million for grant funding opportunities to support partnerships between employers, community partners and the child care industry; and \$40.5 million to support hosting the 2026 FIFA World Cup.

GDP

22

GDP Growth Rate Trend



2024 GDP
(in millions of current US\$)
\$353,307



12th

Business Tax Climate Rank Change 2025–2026: +1



18th

Higher Ed. R&D Expenditure in \$000s: \$1,772,740



16th

Number of NCRCs: 198,364 | Percent Improvement 2024–2025: 8.74%



16th

2025 Workers' Comp Index Rate: 1.31



23rd

Industrial power cost (\$/kWh): 7.87



28th

Total Revenue as Share of Total Expenses, FY 2009–2023: 104.10%